Model Critical Standards and Benchmarks--2005

Business and Administration

Career Development

Standard: Understand career concepts as a basis for making appropriate career choices

Benchmarks

1. Assess personal strengths and weaknesses as they relate to career exploration and development

Performance Indicators

- Determine attitudes needed for career success
- Plan and prepare for current and future career options based on personal qualities, interests, and market demand
- 2. Utilize career resources to develop an information base that includes global careers
 - Apply knowledge gained from individual assessment to prepare a set of goals and an individual career plan
- 3. Integrate all forms of communication in the successful pursuit of a career
 - Understand the importance of first impressions (verbal and nonverbal)
 - Demonstrate appropriate interviewing techniques and skills
 - List tasks to be completed after an interview
- 4. Relate work ethic, workplace relationships, and workplace diversity to career development
 - Demonstrate personal qualities related to employability (e.g., promptness, collaboration, attendance, dependability)
 - Demonstrate a positive work ethic (e.g., honesty, integrity, punctuality, loyalty)
 - Understand the importance of a positive attitude
 - Illustrate how personal qualities transfer from school to the workplace
- 5. Utilize strategies to make a connection between school and work
 - Experience opportunities in one or more career clusters (e.g. shadowing, cooperative work experiences, community service, fostering relationships
 - Develop a career network (e.g. mentoring)
- 6. Relate the importance of lifelong learning to career development
 - Discuss the need for flexible career planning
 - Identify the need for lifelong learning
- 7. Explain the role of international business and analyze its impact on careers
 - Identify career options in an expanding global environment
 - Recognize ways issues affect all career choices

Communications

Standard: Understand concepts, strategies, and systems needed to interact effectively with others

Benchmarks

1. Communicate in a clear, courteous, concise, and correct manner <u>in one-on-one</u> and group communication

Performance Indicators

- Use appropriate workplace etiquette
- Demonstrate the ability to speak clearly and concisely and use eye contact
- Write logical, coherent phrases, sentences, and paragraphs incorporating correct spelling, grammar, and punctuation
- Compose and produce a variety of business letters, memorandums, and reports using correct style, format, and content
- 2. Recognize and develop communication skills used in the workplace
 - Express thoughts and ideas using various forms of communication (e.g., verbal, written, body language, etc.)
 - Listen effectively
 - Use discretion in communication with others
- 3. Use technology to enhance the effectiveness of communication
 - Project a positive impression when placing or receiving calls
 - Explain the use and abuse of electronic message technologies including facsimile machines, voicemail, conference calls, pagers, and e-mail
 - Recognize need for increased security and confidentiality in the use of technology
 - Understand the need for flexibility and adaptability when updating technology

Computation

Standard: Understand essential mathematical operations and statistical procedures Benchmarks

- 1. Apply appropriate mathematical operations to solve problems Performance Indicators
 - Select and use appropriate tools for solving problems (e.g., paper, pencil, calculator, computer)
 - Use estimation to verify a calculated result
 - Solve problems containing whole numbers, decimals, fractions, percentages, ratios, and proportions

Economics

Standard: Understand the economic principles and concepts fundamental to business Benchmarks

- 1. Understand global economies and their interactions Performance Indicators
 - Explain why societies develop economic systems
 - Discuss the major features of the any U.S. economy
- 2. Understand the U.S. government's role in a free enterprise system
 - Discuss basic features of a market economy (e.g., private ownership of property, profit, competition)
 - Analyze the role of the law of supply and demand in the economy
- 3. Understand how economic principles affect the workplace
 - Explain the importance of productivity as it relates to profit
 - Explain how the economy encourages entrepreneurship foster more creative thinking—think outside the mold—explain how entrepreneurship encourages the economy
 - Explain how the economy functions by describing typical economic activities (e.g., gross domestic product, unemployment, inflation)
- 4. Understand how the individual fits into the economic scheme
 - Describe how consumers and the marketplace are interdependent
 - Recognize the economic impact of employee actions on employer profitability

Entrepreneurship

Standard: Understand fundamental entrepreneurial concepts that affect business decision making

Benchmarks

1. Identify unique characteristics of an entrepreneur and evaluate the degree to which one possesses those characteristics

Performance Indicators

- Explore entrepreneurship as a personal goal, assessing risks and identifying opportunities
- Demonstrate ability to generate innovative and practical solutions to business problems--be proactive and troubleshoot
- Identify the types of risks and solutions faced by entrepreneurs
- 2. Describe how ethics, government, and different forms of business ownership affect the entrepreneurial venture
 - Understand and describe the different types of business ownership
- 3. Develop a business plan
 - Identify the elements in a basic business plan
 - Write a basic business plan
- 4. Identify, establish, maintain, and analyze appropriate records to make business decisions
 - Explain the importance of financial analysis and the role of good recordkeeping (i.e., allocate time, money, materials, personnel, space)

- Recognize the importance of various sources and assistance available to the entrepreneurs for problem solving as a small business owner
- Discuss the advantages and disadvantages of offering and using credit
- 5. Describe how cultural differences, export/import opportunities, and current trends in a global marketplace can affect an entrepreneurial venture
 - Identify the role of international trade

Accounting and Finance

Standard: Understand the concepts and apply the principles of accounting, financial decision-making, and personal finance

Benchmarks

1. Recognize and understand basic terminology, principles, and concepts in the accounting process

Performance Indicators

- Identify accounting terminology (e.g., assets, liabilities, owner's equity)
- Demonstrate an understanding of accounting principles (e.g., historical cost, ongoing concern, matching revenue and expenses)
- Demonstrate an awareness of basic accounting concepts by completing related activities
- 2. Complete the various steps of the accounting cycle and explain the purpose of each step using manual and/or computerized systems
 - Describe the need for the concept of documentation (e.g., checks & balances, dual entry system, etc.)
 - Compute money transactions (i.e., making change, handling petty cash, preparing bank deposits, electronic funds transfer, reconciling bank statements)
- 3. Interpret and analyze financial statements
 - Interpret and apply numerical information (e.g. tables, graphs, and charts)
 - Analyze a series of financial statements for trends over a period of time
- 4. Apply appropriate accounting principles to satisfy the legal requirements of a business
 - Describe the payroll process and calculate payroll and related taxes
 - Demonstrate a familiarity with common government regulations affecting business (e.g., FICA, Medicare, FUTA, SUTA)

Information Management and Systems

Standard: Understand and apply the concepts, systems, and tools needed to gather, access, synthesize, evaluate, and disseminate information

Benchmarks

- 1. Identify available operating systems
 - **Performance Indicators**
 - Demonstrate an understanding of system software and hardware used to satisfy a business need
- 2. Select and use appropriate software applications
 - Demonstrate the touch method of numerical and alphabetical keyboarding
 - Differentiate among database, spreadsheet, word processing, desktop publishing and presentation applications
 - Demonstrate ability to integrate software applications
 - Use word processing software to create, modify, store, retrieve, and print documents
 - Use database software to store, query, retrieve, and sort data--basic functions
 - Maintain a records management system (i.e., alphabetic, numeric, geographic, subject)
 - Use spreadsheet software to manipulate data
- 3. Apply decision-making skills in the business environment
 - Gather, interpret, and evaluate information
 - Recognize the importance and availability of resources (e.g., technical support, help menus, reference manuals)
 - Demonstrate problem-solving skills (e.g., mathematical, situational, interpersonal)
- 4. Explain advances in computer technology and their legal impact
- 5. Understand and follow a code of ethics for information systems use and management
 - Identify the need for and importance of confidentiality
 - Recognize relevant ethical issues and their importance in business

Business Administration and Management

Standard: Understand and apply the processes and concepts needed for effective business management

Benchmarks

1. Understand the principles of management

Performance Indicators

- Demonstrate an awareness of basic business principles (e.g., profit, competition, supply and demand, business cycles)
- List the functions of management and explain why they are important
- Describe the role of management in successful businesses
- Recognize relevant ethical issues affecting management decision making
- 2. Understand the manager's role
 - Describe a professional attitude necessary to promote a productive, positive, and healthy work environment
 - Explain the importance of a manager's ability to adapt, cope, and change

- Identify the need for lifelong learning
- Recognize the importance of promoting quality standards and meeting production goals
- 3. Describe the activities of managers of human resource departments and their importance to the operation of the organization
 - Develop stress management skills
 - Manage personal behavior appropriate to the workplace
 - Identify factors for employee selection, development, review, recognition, and discipline
 - Demonstrate change management skills
 - Demonstrate steps involved in conflict resolution
 - Describe the need for an organized and functional work environment
 - Model professionalism and dress appropriately in the workplace
 - Identify the chain of command and protocol within an organizational structure
 - Describe the types of organizational structures
- 6. Understand the legal process
 - Identify resources to gain knowledge of the legal system
- 7. Analyze the relationship between business ethics and the legal processes
 - Identify ethical character traits (e.g., honesty, integrity, compassion, justice)
- 8. Describe the major governmental regulations of business organizations
 - Demonstrate a familiarity with common governmental regulations affecting business-- awareness and resources
- 9. Explain the legal rules that impact society

Marketing

Standard: Understand the basic marketing principles of distribution, price, promotion, and sales

Benchmarks

- 2. Identify ways marketing contributes to a company's image Performance Indicator
 - Define the role of marketing
 - Identify the four parts of the SWOT system
- 3. Communicate effectively with various business constituencies
 - Demonstrate professional behavior required when working with customers/clients
- 4. Develop a marketing plan
 - List the steps in developing a marketing plan
 - Identify available resources for implementing the marketing plan